



96TH GENERAL ASSEMBLY

State of Illinois

2009 and 2010

HB1496

Introduced 2/18/2009, by Rep. Michael J. Madigan - Barbara Flynn Currie - Jack D. Franks

SYNOPSIS AS INTRODUCED:

20 ILCS 715/10

Amends the Corporate Accountability for Tax Expenditures Act. Makes a technical change in a Section concerning an annual budget.

LRB096 05006 RCE 15072 b

1 AN ACT concerning State government.

2 **Be it enacted by the People of the State of Illinois,**
3 **represented in the General Assembly:**

4 Section 5. The Corporate Accountability for Tax
5 Expenditures Act is amended by changing Section 10 as follows:

6 (20 ILCS 715/10)

7 Sec. 10. Unified Economic Development Budget.

8 (a) For each State fiscal year ending on or after June 30,
9 2005, the ~~the~~ Department of Revenue shall submit an annual
10 Unified Economic Development Budget to the General Assembly.
11 The Unified Economic Development Budget shall be due within 3
12 months after the end of the fiscal year, and shall present all
13 types of development assistance granted during the prior fiscal
14 year, including:

15 (1) The aggregate amount of uncollected or diverted
16 State tax revenues resulting from each type of development
17 assistance provided in the tax statutes, as reported to the
18 Department of Revenue on tax returns filed during the
19 fiscal year.

20 (2) All State development assistance.

21 (b) All data contained in the Unified Economic Development
22 Budget presented to the General Assembly shall be fully subject
23 to the Freedom of Information Act.

1 (c) The Department of Revenue shall submit a report of the
2 amounts in subdivision (a)(1) of this Section to the
3 Department, which may append such report to the Unified
4 Economic Development Budget rather than separately reporting
5 such amounts.

6 (Source: P.A. 93-552, eff. 8-20-03.)